GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1243
ANSWERED ON:08.03.2002
FOREIGN VISIT BY CHAIRMAN OF GIC
BHERU LAL MEENA

Will the Minister of FINANCE be pleased to state:

to the reply given to Unstarred Question No. 3845 on August, 17, 2001 regarding Foreign Visit by Chairman of GIC and state:

(a) whether the information has been collected;

(b) if so, the details thereof,

(c) if not, the reasons for delay in collecting the information; and

(d) the time by which the information is likely to be collected?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL)

(a) & (b) : Yes Sir. The Chairman, General Insurance Corporation of India, Chairman-cum-Managing Directors (CMDs) and other officers of General Insurance Companies have undertaken foreign visits for business purposes, attending International Conferences, Training Programmes, Review of Re-insurance agreements, Annual review of Foreign Branches operations etc. Details regarding the number and duration of visit of the Chief Executives of General Insurance Corporation of India and its subsidiary companies for the period 1998 to 2001 are as under:

	1998-99		1999-2000		2000-2001	
Companies/ Corporation	No.of visits	Duration of visits (in days)	No.of visits	Duration of visits (in days)	No.of visits	Duration of visits (in days)
GIC	7	31	13	60	10	52
NICL	1	5	1	3	-	-
NIAC	8	42	8	55	2	12
OICL	2	12	3	20	2	17
UIICL	4	29	5	12	2	5

The expenditure on foreign tour undertaken by Chairman, GIC was Rs.4,28,025/- + US$ 10,650, Rs.855526/- + US$ 24,350 and Rs.11,25,799/- + US$ 16,550 for the years 1998-99, 1999-2000 and 2000-2001 respectively. The officers of insurance companies, other than Chairman/Chairman-cum-Managing Directors of general insurance companies/corporation, put together, have undertaken 355 days of foreign tour in 1998-99, 435 days in 1999-2000, and 598 days in 2000-01. The total expenditure on foreign tour for these three years for the officials of the four insurance companies were estimated to be approximately Rs. 93.87 lakhs, Rs.92.18 lakhs and Rs. 109.15 lakhs respectively. As a part of economy measures, the Government has issued instructions to all public sector insurance companies / corporation to restrict foreign travel to an essential official business only.

(b) & (d) : The information was to be collected from the concerned agencies, which has since been collected.